

MARINE SURVEYS: PRE-PURCHASE • INSURANCE • APPRAISAL



Requested By: [REDACTED]

Vessel: Silverton 351 Sedan Cruiser

HIN: STNAA0311697

Survey Date: May 15, 2023

Report Date: May 21, 2023

State Registration: FL 6174 NG

Attending Surveyor: John Gallagher, Lead Surveyor

Estimated Retail Value: \$44,000.00 US Dollars

(30 Total Pages In Report)

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I. INTRODUCTION

PURPOSE OF SURVEY:

The purpose of this survey is to determine the "Overall Condition" of the vessel referred to in this survey. The opinions, observations, findings, and conclusions expressed in this report may be instrumental in: Obtaining insurance for the vessel; Obtaining financing for the vessel; and Determining a Fair Market Value and Replacement Cost of the vessel.

SCOPE OF SURVEY - VALUE SURVEY:

Acting at the request of Rodger Stengel the attending surveyor conducted a Value Survey of a Silverton 351 Sedan Cruiser. The vessel was inspected in the water ONLY at the [REDACTED] Palm Coast, FL 32137; no water trial took place. In attendance during this survey was John Gallagher (Attending Surveyor).

The Value Survey is the a general survey performed to determine general condition for valuation purposes only. This type of survey is recommended to all clients interested in obtaining a general value for donation or informative purposes.

The vessel was inspected in the water ONLY, a complete visual inspection took place with system testing, and dockside static testing of engines and generator.

The reason for the survey was to ascertain the condition and value of the vessel. AC & DC power sources were used to check operation of the electrical systems specified in this report only. No reference or information should be construed to indicate any of the following:

1. Evaluation of the internal condition of the engines and the propulsion systems operating capacity of the vessel's propulsion systems.
2. Electronic equipment checked for power-up only and was not field or bench tested.

Unless specifically stated otherwise in this report, this surveyor visually inspected this vessel without removal of any fasteners, fixed or semi-fixed structures or equipment, and has not disassembled any hull structures, electronics, instruments, or machinery for inspection or testing. Therefore this report does not cover latent defects not readily discovered with out such removal or disassembly.

No determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto.

This yacht survey report is issued by the undersigned who has exercised reasonable care in conducting a visual inspection of the accessible areas in connection with a marine survey of the subject vessel. All details and particulars in this report are considered to be true.

All judgments, conclusions, and recommendations are expressions of opinion of the undersigned based upon his skill, training, and experience after a routine examination of the vessel and after discussions with owners or others familiar with the vessel.

No part of this report is issued as an expressed or implied warranty of the vessel or the cost of any repairs.

The undersigned shall have no liability for personal injury, consequential damages, property loss damages, and punitive damages, all of which shall be deemed to have been knowingly and voluntary waived upon use of this report. Further, in no event shall the legal liability of the undersigned for this report ever exceed the fee paid by the requesting party for issuance of this report, regardless of number of claims or suits. This survey report represents the condition of the vessel **ONLY** on the dates outlined in this report.



© John Gallagher, Lead Surveyor (05/21/2023)



I. INTRODUCTION

CONDUCT OF SURVEY

The mandatory standards promulgated by the United States Coast Guard, under the authority of Title 46 United States Code (USC); Title 33 and Title 46, Code of Federal Regulations (CFR) and the voluntary standards and recommended practices developed by the Society of Accredited Marine Surveyors (SAMS), the American Boat and Yacht Council (ABYC), and the National Fire Protection Association (NFPA) have been used as guidelines in the conduct of this survey.

NOTE:

This report is issued for the exclusive use of the individual(s), financial institution(s) and/or insurance company(ies) as may be specifically identified (named) upon this surveyor's report and may contain information that is privileged, confidential and exempt from disclosure under applicable law. Any entities or persons that are not identified are hereby advised that any dissemination, distribution or copying of this report is strictly prohibited; no such entity or person shall have any right to rely upon the contents of this surveyor's report.©

The survey, which is the subject of this report, was conducted in accordance with generally accepted marine standards and criteria utilized in the marine industry. Persons or entities entitled to rely upon this report are advised that this surveyor is not an engineer nor does he possess any specialized knowledge beyond that required to conduct a marine survey;

Surveyor shall have no liability for consequential damages, no liability for personal injury, no liability for property loss or damages, no liability for punitive damages, all of which shall be deemed to have been knowingly and voluntarily waived upon use of this survey report;

In no event shall the legal liability of the undersigned exceed the fee paid for this survey report, regardless of claims or suits and regardless of weather under theory of tort, contract, products liability, admiralty, or otherwise;

In the event that this surveyor is called upon, after rendering a marine survey report, to explain, modify or supplement the report, or its contents, or should the surveyor be called upon to render expert advice, testimony or to provide survey expertise in any dispute in litigation (or not), the surveyor will be compensated by the owner/insured in accordance with the fees customarily charged in the surveying industry.©

II. GENERAL INFORMATION

File Number: [REDACTED] 1697 JG ©
Survey Prepared For: [REDACTED]
Date Of Survey: 05/15/2023
Date Of Report: 05/21/2023
Type of survey: Value Survey
Overall Vessel Rating: Average Condition (See page 20 for Statement of Valuation Methods)
Estimated Market Value: \$44,000.00 US Dollars (See page 21 for Statement of Valuation Methods)
Estimated Replacement Value: \$406,000.00 US Dollars (See page 21 for Statement of Valuation Methods)
Year/Make/Model Of Vessel: Silverton 351 Sedan Cruiser
Builder: Silverton Marine Corp., Egg Harbor City, NJ (MIC: STN)
Hull Identification Number (HIN): STNAA031I697 (Verified On Transom Marking)
Meets USCG requirements per Certified Federal Regulation 33 CFR 181.29
USCG Official Documentation Number:.... None
State Registration: FL 6174 NG (Expires 12/2023); Properly displayed on hull sides.
Meets USCG requirements per Certified Federal Regulation # 33 CFR.173.
Name Of Vessel..... JOLLY RO(D)GER
Home Port: Palm Coast, FL
Managing Owner(s): [REDACTED]
Vessel Type & Description: Sedan Cruiser, White Hull Sides Black Bottom Paint, Inboard Engines
Hull Material: Solid Glass-Fiber Reinforced Plastic (GFRP) Bottom With Cored Hull Sides
Length: 36' 1" Length Overall (Per BUCValue Pro)
Beam: 13' 0" (Per BUCValue Pro)
Draft: 3' 0" (Per BUCValue Pro)
Displacement: 15,058 Pounds (Per BUCValue Pro)
Bridge Clearance: Not verified.
Hull Type: Modified-V, 16° Deadrise Aft (Per BUCValue Pro)
Cruising Speed: Not observed, no water trial took place.
Top Speed: Not observed, no water trial took place.
Main Engine Power: (2) Crusader, 8-Cylinder, 7.4 Liter, Gas, Engines
Aux Power: (1) Kohler, 5 KVA, Gas Generator

III. STRUCTURAL

STRUCTURAL

BULKHEADS:

Athwart ships reinforcement enhanced by fiberglass encased, marine grade wood bulkheads, bonded to the hull with fiberglass tabbing, bulkhead tabbing and taping appears fully contiguous (where visible), and water tight. No signs of delamination, unwanted movement or decay, serviceable.

STRINGERS:

Hull stiffness augmented by fiberglass encased, marine grade wood, longitudinal stringers, scantling's alignment is correct for the given application (where visible), no evidence of unwanted movement, continuity of fiberglass taping is fully intact (where visible). Moisture readings (Aquant Protimeter moisture meter used 6" intervals where applicable easily accessed) and percussion soundings (in approximately 6" intervals) were taken where easily reached, showed acceptable condition.

DECKS:

Molded fiberglass encased, closed cell foam core, with non-slip surface; fore deck, side decks, and aft deck had no indications of delamination (Aquant Protimeter moisture meter used in 6" intervals where applicable and easily reached) and percussion soundings (taken in approximately 6" intervals where easily reached) showed acceptable condition. Decks had a clean, smooth finish with an oxidized luster, and multiple thin areas with exposed fiberglass.

SCUPPERS:

Bow and side decks drain directly overboard; aft deck drains via moulded scupper openings emptying out of thru-hulls on port and starboard hull sides, scupper openings were free of debris.

HULL & KEEL:

Fiberglass encased, cored, hull bottom with a solid fiberglass keel and cored hull sides, keel flairs from bow to abaft of mid-ships centerline (approximately 33' in length, 5" depth most aft). No signs of structural compromise around keel or bottom of transom. Moisture readings (Aquant Protimeter moisture meter used in 6" intervals where applicable and easily accessed) and percussion soundings (in approximately 6" intervals, where easily accessed) showed acceptable condition. Hull sides are in above average condition with a bright luster observed on gelcoat finish. Minor scratches and fender rash observed on starboard hull side; (1) 1.5" diameter gelcoat chip with exposed fiberglass located on port hull side, 2.5' forward of transom. Bottom paint is in average condition; thinning along keel line and hull sides below the water line, minor paint chips observed throughout. (See finding C2, C3, C4)

TRANSOM:

Raked, fiberglass encased closed cell foam core with no signs of delamination around aft deck. Moisture readings (Aquant Protimeter moisture meter used in 6" intervals where applicable and easily accessed) and percussion soundings (in approximately 6" intervals) showed acceptable condition. Transom was in average condition with smooth finishes and an oxidized luster observed on gelcoat finish. Transom gate was in average condition with minimal wear; mounting hardware was clean and functional.

DECK FITTINGS:

Various stainless steel, all appear adequate.

FASTENINGS:

Hull to deck has overlapping flange construction with 1/4" stainless machine fasteners on approximately 6" centers, shoe box construction, and tabbed, where visible in chain locker. It is reported to be bedded in marine grade elastomeric compound, no overt evidence of structural compromise, torsion damage, or separation, covered with double rubber/stainless insert rub rails.

ENGINE BEDS / ENGINE MOUNTS:

Steel motor mounts affixed directly affixed to stringers. Mounts are in average condition with minor surface rust; firmly mounted based visual inspection only, suitable for intended purpose.

III. STRUCTURAL

STRUCTURAL

ATTACHED STRUCTURE:

(1) Painted, aluminum radar arch mounted aft of flybridge; in condition with minor wear; firmly mounted based on visual inspection only. (1) Fiberglass swim platform, in average condition with minor wear observed, firmly mounted.

III. STRUCTURAL

DECK FITTINGS & CONSTRUCTION

RAILS:

A stainless steel bow rail runs perimeter of bow to cockpit, outfitted with a lower lifeline: firmly mounted, in average condition with minimal wear and a clean finish. Hand rails are mounted on the flybridge and in the cockpit; in average condition with clean finishes. Rails utilize welded construction, firmly mounted as observed during manual movement testing, finish on rails was bright and free of corrosion.

HATCH COVERS / PORT LIGHTS / WINDOWS / DOORS:

(1) 19" x 19" Hatch on the bow to the forward stateroom, features a painted aluminum frame with plexiglass insert, in average condition, with minimal wear, frame was clean, minor crazing observed on plexiglass; exhibited proper movement. Taylor Made ClearCurve fixed windows on superstructure forward and on sides, side rear windows have sliding vent panes; utilize painted aluminum frames with tempered safety glass inserts; in average condition with minimal wear, no indications of water intrusion observed inboard (where visible). A sliding glass door provides entry to salon from cockpit, utilizes a painted aluminum frame with tempered safety glass inserts, in average condition with minimal wear, exhibited ease of movement, no indications of water intrusion observed inboard (where visible). (3) Portlights, utilize plastic frames with plexiglass inserts; in average condition with minor wear, no indications of water intrusion observed inboard (where visible).

CHAIN LOCKER:

The chain locker is forward on the bow, accessible through hatch on the bow, utilizes a single hatch for access (rear hinge is loose), locker area was clean, free of excessive debris.

PULPIT / DAVIT / ANCHORS:

(1) Integrated, fiberglass pulpit on stem; (1) stainless steel, single roller chain chute is integrated into the pulpit, in average condition with minimal wear, firmly mounted. (1) Fortress (M/N: FX-16), aluminum, fluke anchor, in above average condition, with a clean finish; affixed to rode consisting of chain and 3-braid, nylon rope (length not verified), in fair condition with rust and wear observed; no anchor lock observed. Vessel is equipped with a Maxwell (M/N: Not observed), self-tailing, vertical windlass with gypsy, 12vDC, in average condition with minor wear above and below deck, wiring connections to solenoid and windlass were clean and tight (where observed); windlass utilizes helm controls, functional as observed during limited testing.

CHOCKS AND CLEATS:

(2) 10" Stainless steel, fixed cleats on bow; (2) 10" stainless steel, fixed cleats midship; (2) 10" stainless steel, fixed cleats on transom. All have bright finishes, free of rust/corrosion, firmly affixed, and appear serviceable for intended purpose.

CANVAS AND COVERS:

The flybridge has a canvas bimini top, affixed to a stainless steel frame; in fair condition with minor wear and damaged zippers observed. The cockpit features a nylon awning mounted to an aluminum frame; in fair condition with wear observed.

UPHOLSTERY:

Cockpit upholstery is in fair condition with excessive wear observed. Flybridge upholstery is in above average condition with clean finishes, tight stitching, and supportive foam. Interior upholstery and linens are in average condition with minor wear, clean finishes, tight stitching, and supportive foam.

FLOORING / CABINETRY:

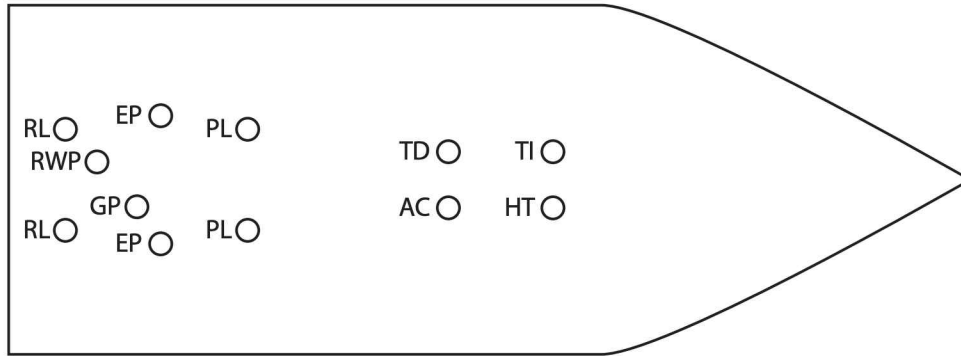
Interior carpeting is in fair condition with wear and minor staining observed, faux wood flooring in the galley is in average condition with minimal wear, clean finishes, and tight joinery. Cabinetry is in above average condition with minimal wear, clean finishes, tight joinery, and functional hardware. Head flooring was clean with damage or wear observed.

III. STRUCTURAL

DECK FITTINGS & CONSTRUCTION

THRU-HULLS:

Below the water line: (7) bronze thru-hull fittings with seacocks; (2) rudder logs; (2) propeller shaft logs; and (1) transducer. Seacocks and thru-hulls were in average with minor corrosion/verdigris observed. **Exercise seacocks on a regular basis.** Thru-hulls above the water line are nylon in average condition with typical oxidation observed (where visible).



Thru-Hull Key (Below Water Line)

RL - Rudder Log

RWP - Raw Water Pick-Up

GP - Generator Pick-Up

EP - Engine Pick-Up

PL - Propeller Shaft Log

TD - Transducer

AC - Air Conditioner Pick-Up

TI - Toilet Intake

HT - Holding Tank Discharge

IV. PROPULSION & MACHINERY

PROPULSION & MACHINERY

MANUFACTURER & TYPE:

(2) Crusader, inboard gas engines. Both engines are in average condition. Paint finishes were in average condition with minor rust and paint wear observed on the blocks, heads, manifolds, and accessory brackets. Belts and water/cooling system hoses are in average condition, supple with a clean finish, minor crunching observed when compressed; hose clamps are in above average condition throughout with clean surfaces observed; fuel lines (type A1) are supple are in average condition with clean surfaces, fuel line fittings from fuel supply to engines were secure and free of corrosion. Pulleys are in average condition with minor surface rust observed, minor belt dust observed on engines. Wiring and terminal fittings are in average condition, clean, securely bundled and routed neatly. Performance unknown - no water trial took place.

MANUFACTURE DATE: Not observed on engine labels

MODEL NUMBER(S): 454 XL Series (Per engine labels)

SERIAL NUMBER(S): Port: Not observed, tag missing Starboard: 100074 (per engine label)

HORSEPOWER RATING: 320 Horsepower (Per manufacturer specification)

SPECIFICATIONS: 8-Cylinder, "V" Configuration, 7.4 L, 454ci, 4-Stroke, Fuel Injected, 4000-4400 Operating Range (Per engine labels)

HOURS: Port: 962.57; Starboard: 843.7 (Per ECM readings)

TRANSMISSIONS:

Velvet Drive, v-drive, gear boxes (M/N: Port: 20-02-R, Starboard: 20-02-005; S/N: Port: V1117; Starboard: 1010; Ratio: 2.50:1). Both units are in average to above condition with clean housings; hydraulic lines and fittings were clean with tight connections; mounts, linkages and cable connections had clean finishes; propeller shaft couplers had minor surface rust observed. Performance unknown - no water trial took place.

ENGINE THROTTLE & GEAR CONTROLS:

Vessel is equipped with twin Teleflex binnacles, utilizing dual, single function levers, cable actuated throttle and transmission controls. Lines, cables, sheathing, actuators, and fitting connections were clean and free of corrosion (where visible), exhibited smooth movement during static testing.

PROPELLERS AND SHAFTS:

(2) Stainless steel propeller shafts, shafts were in average condition with minimal corrosion observed (where visible, dye penetrant testing did not take place); shafts utilize compression-style shaft logs, utilizing bronze adjustment nuts, in average condition with minor wear on components, seals, and clamps, no water intrusion observed. Struts and propellers not observed, vessel was inspected in the water.

IGNITION CONTROLS:

(2) Keyed ignition switches at the helm; controls were in average condition with clean components; functional as observed during normal operation; in-gear start protection was functional.

EXHAUST:

4" exhaust with cast iron exhaust manifolds and risers, cast iron joins, Centek fiberglass silencers leading to exhaust thru-hulls, most aft on port and starboard hull sides. Exhaust manifolds and risers were in average condition with minor wear and surface rust observed, minimal rust/corrosion observed, no indications of water intrusion observed (where visible). Exhaust hoses were in average condition with minor wear observed, hose clamps were clean and tight (where visible). No water leaks observed during water trial dockside power up. Fiberglass silencers and fiberglass joins were in average condition with minimal wear observed.

COOLING TYPE:

Raw water, closed cooling system; all components are in average condition with minor wear observed; cooling hoses on engines were in average condition, with minimal wear and a supple feel, hose clamps were above average condition, clean with tight connections; sea water pump housings were in average condition with minimal surface rust observed; heat exchangers were in average condition with minor wear and clean finishes observed; no leaks observed during dockside testing (where visible). Both engines reported to have cooling system concerns.

IV. PROPULSION & MACHINERY

PROPULSION & MACHINERY

STEERING:

SeaStar hydraulic steering with single cylinder SeaStar hydraulic ram (M/N: Not observed) and tie-rod assembly at rudder logs, (1) SeaStar (M/N: Not observed) helm assembly with stainless steel wheel at helm. Steering exhibited smooth movement during static testing. System components were in average condition throughout (where visible) with minimal verdigris observed; hydraulic lines and connections were in average condition throughout (where visible) with clean fittings and no leaks observed. (2) Bronze rudders with stainless steel stocks, bronze compression style, rudder logs; rudders were not observed, vessel was inspected in the water.

TRIM TABS:

Bennett hydraulic trim tab system, trim tabs were not observed, vessel was inspected in the water, single hydraulic actuators, pump/reservoir located in the lazarette. Pump reservoir was in average condition with minimal wear, reservoir was filled to proper level, hydraulic lines and fittings were clean with tight connections (where visible); system was not tested.

VENTILATION:

(2) Attwood (M/N: Turbo4000) 4" blowers engine compartment; in average condition with clean motor housings and associated duct work, functional as observed during normal operation. Vessel meets requirements as outlined in Certified Federal Regulations 33 CFR 175/183, 46 CFR 25.

WATER TRIAL OVERVIEW

No water trial took place.

GENERATOR

MAKE AND MODEL:

Kohler; M/N: 5E; S/N: 0699086; Spec: PA19905; 934.3 hours observed on unit meter. Engine and generator paint surfaces were in average condition with minor surface rust and corrosion observed. Belts, clamps, and hoses were average condition with minor wear observed; hoses were supple with minimal crunching observed when compressed; the catch pan was in average condition with minor surface rust observed, mounting bolts were clean and secure. Generator "hunted" some during dockside testing, power output observed at the main electrical panel.

SPECIFICATIONS:

5.0 KVA, 60Hz, 120 Volt, 41.6 Amps, Single Phase, 3600 RPM, Gas

EXHAUST:

Wet/hard wall exhaust hose, fiberglass silencer, hoses, clamps (double clamped as required), and silencer, components were in average condition throughout with clean finishes and tight fits.

COOLING:

Raw water, closed cooling system, utilizing heat exchanger, exiting aft, in average condition throughout. Heat exchanger had minimal verdigris/surface corrosion observed; cooling system performance unknown, limited testing took place.

V. SYSTEMS

ELECTRICAL SYSTEMS

OVERALL WIRING CONDITION:

All wiring, where visible, appears to be in serviceable condition, with above average condition on terminal fittings, proper support and bundling, cable sheathing was free of wear or chafing. Where visible, 12vDC and 120vAC wiring did not come in direct contact. Wiring was properly supported throughout the vessel (where visible).

BATTERY SELECTORS AND BATTERIES:

The vessel is equipped with (4) Interstate (M/N: 27M-XHD), group 27, lead acid, flooded, batteries for engines and house; (4) Interstate (M/N: 24M-XHD), group 24, lead acid, flooded, battery for generator. All batteries are located in generator compartment, stored and secured in battery trays; in average condition with minimal wear; terminal connections were tight. (2) Perko, rotary-style, on/off battery switches are located in the generator compartment; in average condition with clean housings, functional as observed during normal operation.

VOLTAGE TYPES: 12volt on DC system, 120volt on AC system

Circuit protection and panels:

12vDC:

Helm Station:

(2) Keyed ignition switches; (9) rocker-style accessory switches; (14) push-type breakers; (1) trim tab control pad; (1) battery parallel switch; (1) windlass control switch. Switches, control pad, and breakers were clean and functional as observed during normal operation.

Main 12vDC Distribution Panel In Salon:

(2) Main breakers; (12) branch line breakers; (2) push-type breakers; (2) bilge control switches; (2) push-type breakers. Breakers and switches were clean and functional as observed during normal operation, associated wiring was not observed due to limited access.

Engine Compartment:

(2) Red dot, push-type breakers on engines; in average condition with minimal wear; functional as observed during normal operation.

Generator Compartment:

(3) Tube-type breakers on generator; (1) push-pull main breaker for windlass; in average condition, clean and functional as observed during normal operation, associated wiring was not observed due to limited access.

Auxiliary Charging:

(2) Alternators, 70 amps each, on engines, alternators had minimal wear/rust/corrosion observed, terminal fittings and wires were in average condition with typical minor wear observed, not tested. (1) ProMariner, ProNautic (M/N: 12.20P), 120vAC/12vDC/20-amp/3-bank, battery charger, located in engine compartment, unit was in above average condition with minimal wear on the housing and associated wiring (where visible), functional as observed during normal operation.

120vAC:

Dockside Power Connectors & Cords:

(2) Marinco, 125volt/30amp shore power connectors with (2) main breakers, located in the transom locker, in average condition with clean terminal fittings, no evidence of high heat damage or excessive wear observed. (2) 30-amp Shore power cords; both are in average condition with minor wear observed on sheathing (where visible), terminal ends were in average condition, clean with no evidence of high heat damage or excessive (wear observed). 120vAC system functioned as expected on shore power, generator input not tested.

Main 120vAC Salon Distribution Panel In Dinette:

(1) Main breaker, (8) branch line breakers; (1) volt meter; (1) amp meter; power and reverse polarity indicator lights. Breakers and meters were in average condition, clean with minimal wear observed, functional as observed during normal operation; associated wiring was not observed due to limited access.

V. SYSTEMS

ELECTRICAL SYSTEMS

Air Conditioning Panel:

(1) Main breaker, (1) branch line breakers; (1) volt meter; power and reverse polarity indicator lights. Breakers and meters were in average condition, clean with minimal wear observed, functional as observed during normal operation; associated wiring was not observed due to limited access.

Generator Control Panel:

(2) Shore power main breakers, (1) generator main breaker; (1) transfer main breaker; main breakers are outfitted with sliding lock-outs; (1) generator start/stop toggle switch; (4) branch line breakers. Breakers and switches were in average condition, clean with minimal wear observed, functional as observed during normal operation; associated wiring was not observed due to limited access.

Engine Compartment:

(1) Main output breaker on generator; in average condition, clean with minimal wear, not tested.

BONDING SYSTEM:

Exterior anodes and bonding system components not inspected, vessel was surveyed in the water. Interior bonding lines and busses were in average condition with minor corrosion observed. No overt indications of stray current damage observed (where visible). **Monitor bonding system on a regular basis.**

GALLEY

Location: Located in the starboard side of cabin.

Refrigeration:

(1) Norcold (M/N: DE0061) refrigerator with freezer, 12vDC/120vAC power, unit was in near-new condition; functional as observed during normal operation.

Microwave:

(1) Goldstar (M/N: Not observed) microwave oven, unit was in above average condition with clean interior and exterior surfaces, functional as observed during normal operation.

Stove:

(1) Kenyon (M/N: Not observed), 2-burner stove, 120vAC power; unit was in average condition with minimal wear (typical for its age), functional as observed during normal operation.

Sink:

(1) Porcelain sink with a hot and cold mixer, unit functioned as expected. Mixer was in above average condition with clean finishes, sink was clean and free of excessive scratches, plumbing, drain lines were in average condition with tight fits, no water leaks observed under sink.

V. SYSTEMS

FRESH WATER SYSTEM

The fresh water system utilizes a Shurflo Aqua King II (M/N: 4138-111-E65) 12vDC power fresh water pump located in the generator compartment, in above average condition with minimal wear on the housing and associated plumbing. Water is available for the galley, head, and transom shower. Nylon reinforced rubber, gray/red/blue CPVC piping, and stainless steel line plumbing used throughout vessel, plumbing was in average condition throughout with minimal wear, tight connections, and no leaks (where visible). System was functional as observed during normal operation.

(1) Sealand (M/N: S1200) hot water heater, 120vAC heating element, located in generator compartment; in average condition with minimal wear observed; functional as observed during normal operation.

MSD (Marine Sanitation Devices)

The vessel is equipped with (1) Raritan/Jabsco (M/N: Not observed), Type III MSD, 12vDC, motor actuated toilet, raw water flush, draining into holding tank; in average condition with minor wear, toilet bowl was clean. Toilet was functional as observed during normal operation. Waste tank empties via deck-plate pump-out or directly overboard utilizing a Jabsco (M/N: 18590-2092) discharge pump located in the companionway sole, in above average condition with a clean housing. Waste system plumbing, clamps, hoses are in average condition with minor wear (typical for age, where visible). Meets USCG requirements as outlined in Certified Federal Regulation #33 CFR 159.

(1) Rule sump box system is located in the companionway sole hold; in above average condition with clean components; functional as observed during normal operation.

TANKS

Fuel Tank(s):

(1) 225 Gallon (per manufacturer specifications), aluminum fuel tank located in the salon sole hold. Tank was in average condition with minimal wear, no damage or leaks observed (where visible); no overt fuel smells observed; engine feed and return lines and fittings were in average condition, free of corrosion with tight fits (where visible). Fill line and vent lines are in average condition where visible, with clean hoses and connections (where visible). Fuel fill deck-plate is in average condition, exhibited ease of operation, located on the port side of the transom.

Water Tank(s):

(1) Twin polyethylene water tanks located in the salon sole hold (94 gallons total per manufacturer specifications). Tanks were in average condition with no damage or leaks observed (where visible), associated plumbing, fill, discharge, and vent lines and fittings are in average condition, free of corrosion with tight connections. Water fill deck-plate was in average condition, exhibited ease of operation.

Waste Tank(s):

(1) 20 Gallon (estimated) polyethylene holding tank, located in the galley sole. Tank was in average condition with no damage observed or leaks observed (where visible), plumbing, vent fitting and discharge fittings are in average condition, free of corrosion; no overt waste smell observed. Waste discharge deck-plate was in average condition, exhibited ease of operation.

V. SYSTEMS

USCG REQUIRED EQUIPMENT AND PLACARDS

FIRE EXTINGUISHERS:

Type	Location	Quantity
1: Sea Fire, (M/N: Not observed) 1301 Halon Gauge Reads Good, No Inspection Tag Observed	Engine Compartment	1
2: Kidde, 10:BC, Size B1, Hand-Held Gauge Reads Good, Old Unit	Galley	1
3: Full Security, 5:BC, Size B1, Hand-Held Gauge Reads Good, Old Unit	Salon Closet	1

All extinguishers showed good on gauges, with minimal wear observed. Vessel currently meets USCG requirements as outlined in Certified Federal Regulation # 46 CFR 25.

PERSONAL FLOTATION DEVICES (PFD):

Type	Location	Quantity
1: Type II Wearable PFDs, Near Shore, Adult In Good Condition	Flybridge Seat Locker	4
2: Type IV Throwable PFDs, Cushion In Good Condition	Flybridge Seat Locker	1

Meets USCG requirements as outlined in Certified Federal Regulation # 33 CFR 175.

VISUAL DISTRESS SIGNAL (VDS):

(1) Orion visual distress kit; all flares are expired.

NAVIGATION LIGHTS:

The vessel is equipped with the required navigational lights: red and green navigational lights on the superstructure sides, functional; (1) anchor light mounted on a pedestal on the radar arch, functional; (1) stern light, not functional.

SOUNDING PRODUCING DEVICES:

The vessel is equipped with a 12vDC, dual trumpet horn, functional. Meets USCG regulations as outlined in Certified Federal Regulation # 33 CFR 83.

PLACARDS/NAVIGATION RULES:

Vessel has (1) "Oil Discharge" placard mounted in the engine compartment, no "Waste/Garbage" placard observed.

V. SYSTEMS

SAFETY EQUIPMENT

SAFETY LINES:

Multiple braided and plaited dock lines in place in slip, all in fair average condition with significant to minor wear or chaffing observed.

FENDERS:

Multiple air filled, cylindrical fenders with whips; in average condition with minor wear.

BILGES PUMPS / HIGH WATER ALARMS:

(1) Rule 2000gph bilge pump with a Rule-A-Matic Plus float switch located in rear area of the engine compartment bilge. Pump, discharge hose and hose clamps are in above average condition, unit was functional in manual and automatic mode.

(1) Rule Low Profile bilge pump with internal automatic switch located in forward engine compartment bilge. Pump, float switch, discharge hose and hose clamps were in above average condition, functional in automatic mode.

No high-water-alarm system in place.

FIRST AID:

None observed.

FIRE/SMOKE/CO/GAS FUME DETECTORS:

(1) Fireboy/Xintex carbon monoxide detector located in the forward stateroom; average with minor wear; not functional.

No smoke detectors observed.

V. SYSTEMS

ELECTRONICS & NAVIGATION SYSTEMS

GAUGES:

The vessel is equipped with VDO analog gauges: (2) tachometers; (2) gauge clusters - port side has oil pressure, temperature, voltage, and fuel, starboard side has oil pressure, temperature, and voltage. Gauges were in average condition with clean housings and clear lenses, functional as observed during limited testing (except fuel gauge).

VHF:

(1) Simrad (M/N: HS100) VHF radio at the helm; in near-new condition. (1) Horizon Eclipse Plus VHF radio located in the salon; in average condition with minor wear on the housing, display was clear. (1) Shakespeare, 8', antenna mounted on superstructure, in above average condition with a clean sheathing and mount. VHF radio systems were functional as observed during normal operation.

GPS:

(1) Simrad (M/N: NSS9evo35) multi-function display (MFD) showing GPS, radar, and sounder, in near-new condition; utilizes an internal GPS antenna; functional as observed during normal operation in all modes.

DEPTH FINDER:

Depth is displayed on the Simrad MFD multi-function display; utilizes an transom mounted transducer; functional as observed during limited testing.

RADAR:

Radar is displayed on the Simrad MFD; utilizes (1) Simrad (M/N: HALO), radome type, closed radar array; in above average condition with a clean housing, 36-mile range. Radar system was functional as observed during normal operation.

AUTOPILOT:

(1) Simrad (M/N: Not observed) head unit located at the helm; in near-new condition; the autopilot system is also displayed on the Simrad MFD; (1) Simrad (M/N: RPU180) steering pump is located in the engine compartment, in near-new condition; electronic compass and course computer not observed; system powered-up and engaged during dockside testing.

COMPASS:

(1) Ritchie liquid filled, magnetic compass at helm; in average condition with a clean housing and clear glass, functional as observed during normal operation.

V. SYSTEMS

AIR CONDITIONING

TYPE:

Marine-style Air Conditioning/Reverse Air Heat

UNIT(S):

(1) MarinAire (M/N: MSB16K2), 16,000 btu, 120vAC, self-contained unit, located in the salon sole; in above average condition with clean components, digital controls are located in the salon; associated duct work was in average condition with clean components; functional as observed during normal operation.

CIRCULATOR PUMP:

(1) March (M/N: LC-3CP-MD), 120vAC, circulation pump located in the galley sole; in average condition with minor wear observed on the housing; associated plumbing is in average condition with minimal wear (where visible), functional as observed during normal operation.

ADDITIONAL EQUIPMENT:

(1) Satellite Internet System; in near-new condition, not tested

(1) Jensen (M/N: MCD5110) AM/FM/CD Stereo In The Salon, Speakers In The Cabin; in average condition with minor wear on the housing and clear display, functional as observed during normal operation

(1) Samsung (M/N: Not observed) 32", Flat Screen Television In The Salon; in above average condition with minimal wear, functional as observed for power-up only

(1) Samsung (M/N: Not observed) BlueRay DVD Player In The Salon; in above average condition with minimal wear, functional as observed for power-up only

VI. FINDINGS AND RECOMMENDATIONS

Findings made in this survey report are broken down into three distinct levels: A, B, or C based on the Conduct of Survey as outlined on page four.

"A" Level findings fall under the realm of most severe and in immediate need, attention or service, typically they are items that are required by USCG (United States Coast Guard), CFR (Certified Federal Regulation), ABYC (American Boat and Yacht Council), NFPA (National Fire Protection Association) regulations, recommendations; or are immediate safety concerns, these findings should be addressed immediately.

"B" Level findings fall under the realm of need or attention in a quick fashion but are not an immediate danger or federal requirement. Typically **"B"** level findings have more to do with functionality, typical vessel or machinery maintenance, or possible future failure and should be addressed in order (3 to 12 months) but are not necessarily an immediate concern.

"C" Level findings fall under the realm of aesthetics, upgrades, or general repair. Typically **"C"** level findings can be addressed in the distant future or not at all depending upon opinion of the buyer.

"A" FINDINGS:

No "A" findings to report, survey was conducted for value only.

"B" FINDINGS:

No "B" findings to report, survey was conducted for value only.

"C" FINDINGS & OBSERVATIONS:

No "C" findings to report, survey was conducted for value only.

VII. SUMMARY AND VALUATION

STATEMENT OF OVERALL VESSEL CONDITION

The grading of condition, developed by BUC research, and accepted in the marine industry, for a vessel at the time of survey, determines the adjustment to the range of base values in the BUC used boat price guide, for a similar vessel sold within a given time period, as a consideration to determine the market value.

The following is the accepted marine grading system of condition:

“EXCELLENT CONDITION (BRISTOL)”

Is a vessel that is maintained in mint or bristol fashion- usually better than factory new – loaded with extras, a rarity.

“ABOVE AVERAGE CONDITION”

Has had above average care and is equipped with extra electrical, electronic, and mechanical gear.

“AVERAGE CONDITION”

Has had average care and is ready for sale requiring nominal work for sale preparation and normally equipped for her size and intended use.

“FAIR CONDITION”

Requires usual maintenance to prepare for sale.

“POOR CONDITION”

Substantial yard work required and devoid of extras.

“RESTORABLE CONDITION”

Enough of hull and engine exists to restore the boat to usable condition.

As a result of my investigation, as shown in the findings and recommendations section of this report of survey, and by virtue of my experience, my opinion is that the overall rating of this vessel is:

“AVERAGE CONDITION”

OVERALL EVALUATION OF VESSEL

This vessel was found to be in satisfactory overall general condition showing low wear and tear for a vessel of its type and age.

“ABSOLUTELY NO WARRANTIES ARE ASSOCIATED WITH THIS REPORT”

Caring for the recommendations either written or oral at this time of survey is the responsibility of the buyer, overall this vessel is a safe risk for insurance and finance purposes, and safe for her intended marine use.

VII. SUMMARY AND VALUATION

STATEMENT OF VALUATION

- 1: The **“Fair Market Value”** is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. The **Market Analysis Approach**, as outlined by **USPAP**, with information gathered from **SoldBoats.com** (4 vessels reported sold with similar specifications within the last 24 months in the southeast United States):

Sold Boat Pricing:

1) 05/2023;	Maryland;	\$49,500
2) 09/2022;	Tennessee;	\$40,000
3) 09/2021;	Virginia;	\$44,000
4) 05/2021;	Texas;	\$58,500

Along with pricing guidelines provided by industry accepted sources: **BUCValu Professional (Value Ranges: \$46,600 - \$51,200); NADA (Value Ranges: \$40,260 - \$45,625);** along with condition allowances (considered **“Average”** throughout, equipped with diesel engines, bow thruster, along with a new air conditioner, and new raw and fresh water pump upgrades), and current market conditions (boats are currently selling at or near asking price) were used to provide the surveyor’s opinion of **“Fair Market Value”** for this vessel.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby;

- A) Buyer and seller are typically motivated;
- B) Both parties are well informed or well advised, and each acting in what they consider their own best interest;
- C) A reasonable time is allowed for exposure in the open market;
- D) Payment is made in terms of cash in U.S. Dollars (USD) or in terms of financial arrangements comparable thereto;
- E) And the price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

After consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel it is this surveyor’s opinion that the **“Fair Market Value”** of subject vessel is:

\$44,000.00 Forty Four Thousand US Dollars

2. The **“Estimated Replacement Cost”** indicates the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer. It is this surveyor’s opinion that the **“Estimated Replacement Cost”** of the subject vessel is:

\$406,000.00 Four Hundred Six Thousand US Dollars
(Per BUCValue Professional and added equipment)

VII. SUMMARY AND VALUATION

SUMMARY

In accordance with the request for a marine survey of the Silverton 351 Sedan Cruiser, for the purpose of evaluating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on May 15, 2023 and was found to be a well constructed, appointed and comfortable vessel. The vessel is very capably captained and well-kept. Subject to correction of deficiencies list in IV A, the vessel is considered to be suitable for its intended use. Other deficiencies listed should be attended to in a timely fashion.

SURVEYOR'S CERTIFICATION:

I certify that, to the best of my knowledge and belief:

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the vessel that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulate result, or the occurrence of a subsequent event.

I have made a personal inspection of the vessel that is the subject of this report.

This report is submitted without prejudice and for the benefit of whom it may concern.



© John Gallagher, Lead Surveyor (05/21/2023)



VIII. PHOTOGRAPHS



Bow



Bow



Stem



View Aft From Stem



Starboard Side Deck



Port Side Deck

Vessel: Silverton 351 Sedan Cruiser • HIN: STNAA0311697 • Survey Date: 05/15/2023 • State Registration: FL 6174 NG
(Full Library Of Digital Photos To Be Provided Via DropBox Link)

VIII. PHOTOGRAPHS



Flybridge



Flybridge / Helm



Helm



Flybridge



Cockpit / Swim Platform



Cockpit

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VIII. PHOTOGRAPHS



Cockpit



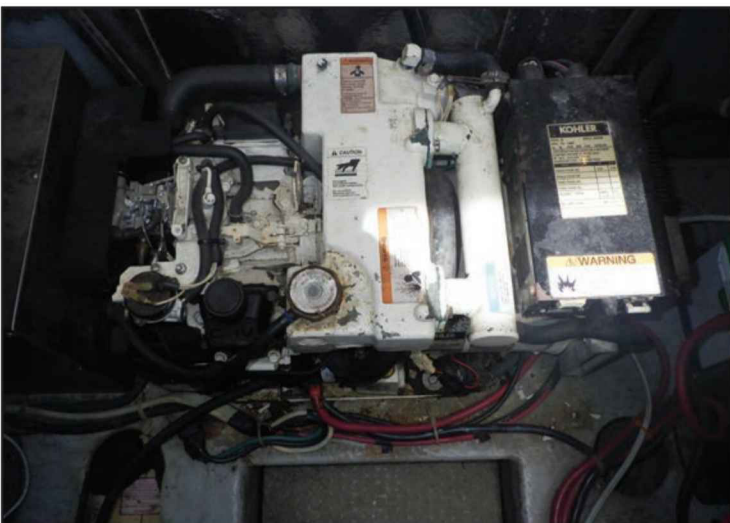
Cockpit



Port Engine



Starboard Engine



Generator



Cabin, Forward View

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VIII. PHOTOGRAPHS



Cabin, Aft View



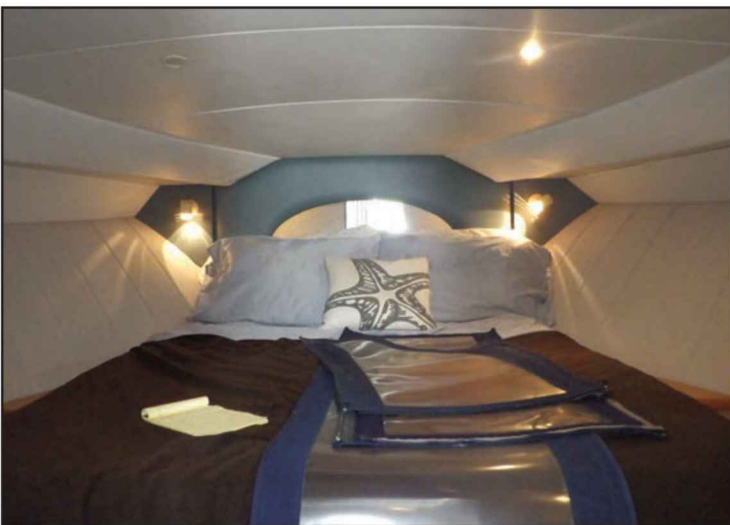
Salon



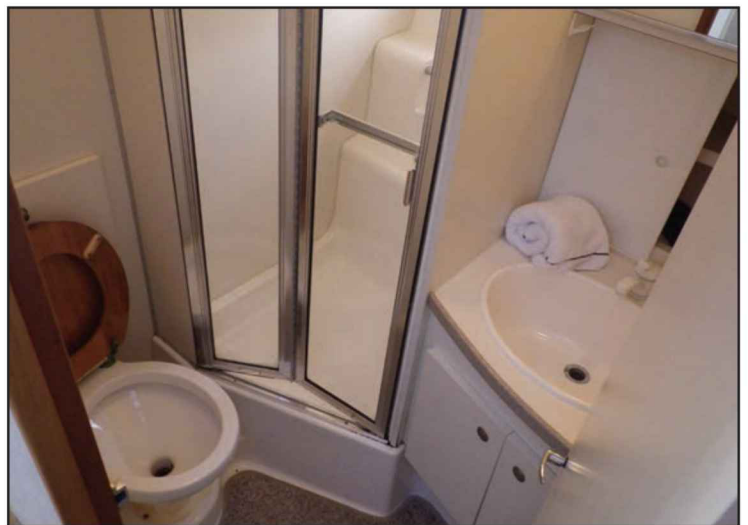
Salon



Galley



Forward Stateroom



Head

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